



M/037/0026
No task

Energy Fuels Resources (USA) Inc.
225 Union Blvd. Suite 600
Lakewood, CO, US, 80228
303 974 2140
www.energyfuels.com

November 28, 2012

Ms. Rebecca Doolittle
Moab BLM Field Office
82 East Dogwood
Moab, UT 84532

Re: Temporary Cessation of Mine Operations, La Sal and Beaver Mines
San Juan County, Utah

Dear Becky:

Energy Fuels Resources (USA) Inc. (Energy Fuels) is hereby giving notice of the temporary cessation of mining at the La Sal and Beaver Mines in accordance with the requirements of Part 43 CFR § 3802.4-7. The adjacent Pandora Mine will continue to operate. As we discussed last month, the temporary shutdowns are due to the current low price of uranium on the spot market. Mining is expected to recommence when market conditions are more favorable. In the meantime, the mine facilities will be maintained in good condition to allow for a smooth restart of mine operations.

The mine sites will be maintained in a safe and environmentally acceptable condition during closure and environmental monitoring will continue in accordance with permit requirements. Most of our equipment will be moved underground and the portals will be gated and locked. Perimeter gates and the buildings will also be locked. Signage is in place with our company name and address. Trash and debris have been removed. Some of the vent shafts have been temporarily sealed with metal covers; however, a number will be left open and operating to provide a secondary escapeway for the Pandora Mine.

Please contact David Turk (435-678-2221, ext. 113, dturk@energyfuels.com) should you wish to conduct an inspection of the mine facilities. David is responsible for environmental monitoring and health and safety at our mine sites. I will continue to be responsible for the on-going permitting at these sites. Obviously, we are very interested in completing the permitting so that mine operations can continue without interruption once the mines are restarted.

Please contact me at 303-974-2146 or ffilas@energyfuels.com should you have any questions or need additional information.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Frank Filas'.

Frank Filas, P.E.

Director of Environmental Permitting and Regulatory Affairs

Cc: T. Munson (DOGM)
J. Nowak (USFS)
S. McCourt, P. Buck, D. Turk, R. Ellis, H. Roberts (Energy Fuels)